



OHSU TECHNOLOGY TRANSFER OHSU COLLABORATIONS AND ENTREPRENEURSHIP

INNOVATION DEVELOPMENT AND ENTREPRENEURSHIP ACCELERATION (IDEA) FUND APPLICATION

Opportunity for OHSU Startups: *OHSU Technology Transfer and OHSU Collaborations & Entrepreneurship have developed the IDEA Fund to, in part, provide OHSU Startup companies with funding to help bridge the early-stage funding gap.*

Program Details:

Award Structure: OHSU Startup companies meeting the eligibility criteria (below) may apply for funding under two options. OHSU Startup companies can apply for funding from one or both options, but a separate application must be submitted for each option. Upon approval for funding, the applicant will be required to execute an Award Agreement with OHSU outlining the terms of the award (Award Agreement enclosed as Appendix A).

Option 1: OHSU may award up to \$15,000 to any OHSU Startup company who enters into their first technology option or license agreement with OHSU on or after July 1, 2019.

Option 2: OHSU may award up to \$15,000 to any OHSU Startup company after the company's receipt of a Phase I, Phase I/II Fast Track, or Phase II SBIR or STTR grant awarded on or after January 1, 2019. Any OHSU Startup company may apply for funding under Option 2 for any number of SBIR or STTR grants awarded on or after January 1, 2019.

Eligibility Requirements: This IDEA Fund opportunity is only available to an OHSU Startup company, which is defined as a company whose formation was dependent on the licensing of OHSU's technology.

Eligible Uses of the Funds: The funds can be used to help the OHSU Startup company with activities such as:

- Technology Development
- Product Testing and Validation
- Intellectual Property and Patent Protection (Licensing fees are not eligible)
- Business Development Expertise or Consultation
- Market Research and Analysis
- Regulatory Analysis
- FDA Regulatory Fees
- SBIR/STTR Preparation Services
- Small Equipment and Infrastructure Development

Funding Guidelines: OHSU Startup companies receiving funds must agree to:

1. Use awarded funds within one year from receiving award
2. Participate in at least one (1) entrepreneurial education event organized and/or approved by OHSU's Collaborations and Entrepreneurship office;
3. Participate in at least two (2) events in promotion of the company to potential investors and/or partners; and
4. Provide OHSU Collaborations and Entrepreneurship with a report every year after the Effective Date of the Award Agreement reporting on a) the use of funds provided, and b) the Company's participation in education and events as described above.

The company shall continue to provide reports to OHSU Collaborations and Entrepreneurship until such time as the funds provided are completely exhausted, at which point a final report will be provided.

If requirements 2), 3), and 4) above are not met within two (2) years of the Effective Date of the Award Agreement, then company may be required to return to OHSU the funding amounts provided.

Application Submission: Interested OHSU Startup companies should submit the following to oce@ohsu.edu

1. A completed application cover page.
2. Response to the "Application Questions" below (in 2 pages or less).
3. A **detailed** budget for their proposed use of funds.
4. A commercialization or business plan, if available.
5. For applicants applying for funding under Option 2, please submit a copy of the Notice of Award from the Federal Agency.
6. Applicants are welcome to submit additional supporting documents that support their application (e.g. vendor quote or proposal, executive summary).

Applications will be reviewed on a rolling basis by a review committee, and funding decisions are usually made within 2-3 weeks.

Application Questions:

1. Provide a brief description of your company.
2. At what stage do you want your company to be in 12 months from now? What key milestones do you expect to achieve between now and then?
3. Describe the company's current funding status and future funding plans.
4. Describe how you plan to utilize the seed funding from the IDEA Fund. Please include in the narrative any specific milestones you hope this funding will help your company achieve.

Application review criteria: Applications will be reviewed based on the following criteria:

1. Key milestones proposed are appropriate for the stage of the company.
2. Company has given significant effort to fundraising and/or developing a fundraising plan.
3. Work proposed is appropriate for the stage of the company.
4. The proposed timeline is reasonable.
5. The requested budget is appropriate for the scope of work proposed.
6. The company has identified an appropriate vendor, service provider, or partner who can successfully complete the scope of work.
7. IDEA seed funds will help the company meet a critical need that supports achievement of a milestone.

IDEA FUND APPLICATION COVER PAGE

First Name:

Last Name:

Company Position/Title:

Company Name:

E-mail:

Telephone:

Company Mailing Address:

I am applying for (please check one):

☐ Option 1 Funds

☐ Option 2 Funds

Amount Requested: \$ _____

Attached Documents (please indicate):

☐ Application Questions

☐ Detailed Budget

☐ Notice of Award (For Option 2 Funds only)

☐ Commercialization/ Business Plan (If available)

Appendix A

Agreement No. _____

[AMOUNT]_

GRANT AGREEMENT

This Grant Agreement ("**Grant Agreement**"), dated as of _____, _____ (the "**Effective Date**"), is entered into by and between Oregon Health & Science University ("**Grantor**"), and _____, a corporation of the State of _____ ("**Grantee**")

RECITALS

- A. Grantor has established the Innovation Development and Entrepreneurship Acceleration (IDEA) Fund under which Grantor plans to provide certain grant funding to startup companies who have spun out of Grantor.
- B. Grantee desires to use the funds received under this Grant Agreement to pursue the activities described in Grantee's application attached as Exhibit A.
- C. The goals and objectives of Grantee's proposed uses of funds are consistent with Grantor's desired uses of such funding.
- D. Grantor and Grantee now desire to enter into this Grant Agreement to specify the amount and terms and conditions of Grantor's financial assistance to Grantee.

AGREEMENT

NOW THEREFORE, in consideration of the premises and the mutual promises set forth below, the parties hereto agree as follows:

ARTICLE 1 GRANT GENERALLY

Section 1.1 **Grant Amount.** On the terms and conditions of this Grant Agreement, Grantor agrees to make a grant to Grantee in an amount not to exceed _____ (\$ _____) to assist Grantee in pursuit of activities described in Exhibit A.

Section 1.2 **Disbursement of Grant Funding.** Grantor shall provide Grantee with the funding specified in Section 1.1 within forty-five (45) days of the Effective Date.

Section 1.3 **Conditions of Disbursement.** The disbursement of funding is subject to the following conditions:

(a) **Use Funds in Timely Manner.** Grantee agrees to use the funding within one (1) year of receiving such funding.

(b) **Participation in education and events.** Grantee agrees that within the first two (2) years from the Effective Date Grantee will i) participate in at least one (1) entrepreneurial education event organized and/or approved by OHSU's Collaborations and Entrepreneurship office, and ii) participate in at least two (2) events in promotion of Grantee to potential investors and/or partners.

(c) **Reports.** Grantee shall provide Grantor with a report every twelve (12) months after the Effective Date reporting on i) the use of funds provided under this Grant Agreement, and ii) Grantee's participation in education and events as described in Section 1.3(b) above. Grantee shall continue to provide such reports to Grantor until such time as the funds have been completely exhausted, and then a final report will be provided to Grantor upon use of all funding.

(d) **Repayment.** Upon Grantee's failure to fulfill its obligations under subsections a-c above, Grantor may require Grantee to repay to Grantor all funds provided under Section 1.1 within thirty (30) days of notice to Grantee. This repayment obligation shall survive any termination of this Grant Agreement.

ARTICLE 2 MISCELLANEOUS

Section 2.1 **Notice.** Any notice or payment required or permitted under this Grant Agreement shall be in writing and shall be deemed effective (1) when actually delivered in person, (2) one business day after deposit with a commercial courier service for next day delivery, or (3) two business days after having been deposited in the United States mail as certified or registered mail, addressed to the parties as follows:

If to Grantee:

If to Grantor:

Oregon Health & Science University
OHSU Technology Transfer
Attn: Director
Mail Code: L106TT
690 South Bancroft Street
Portland, OR 97239

Section 2.2 **Indemnity.** Grantee shall indemnify and hold Grantor, its officers, employees, donors and agents harmless from and against any and all liabilities, claims, losses, damages, or expenses (including attorney fees and expenses) which any of them may suffer or incur in connection with (i) any use of the funds provided to Grantee under this Grant Agreement or (ii) any expenses that arise solely due to the gross negligence or willful misconduct of Grantee. This Section 2.2 shall survive any termination of this Grant Agreement.

Section 2.3 **Term and Termination.** This Grant Agreement shall terminate upon the third (3rd) anniversary of the Effective Date. This Grant Agreement may be terminated by either party upon written notice delivered to the other party listed in Section 2.1 at least thirty (30) days prior to intended date of termination. By such termination, neither party may nullify obligations already incurred for performance or failure to perform prior to the date of termination.

Section 2.4 **Entire Agreement.** With respect to the grant funding provided herein, this Grant Agreement, including its Exhibits which are incorporated herein by reference, is the entire agreement between the parties and supersedes all prior discussions, representations, warranties and agreements, both written and oral between the parties.

IN WITNESS WHEREOF, the parties hereto have caused this Grant Agreement to be executed by their duly authorized representatives effective as of the Effective Date.

GRANTOR:

GRANTEE:

OREGON HEALTH & SCIENCE UNIVERSITY

By:_____

Andrew R.O. Watson

Senior Director, Technology Transfer

By:_____

Name:

Title: